

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.
(A NON-PROFIT ORGANIZATION)

FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION

SEPTEMBER 30, 2014

WITH INDEPENDENT AUDITOR'S REPORT THEREON

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WOOD COUNTY SENIOR CITIZEN ASSOCIATION, INC.

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Wood County Senior Citizens Association, Inc.
Parkersburg, West Virginia:

We have audited the accompanying financial statements of the Wood County Senior Citizens Association (the "Association") (a nonprofit organization), which comprise the statement of financial position as of September 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the

appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of September 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of federal and non-federal support, revenue, expenses and changes in net assets is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards* we have also issued our report dated January 22, 2015, on our consideration of the Association's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide

an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Association's internal control over financial reporting and compliance.

David L. Howell, CPA

David L. Howell, CPA
Cabin Creek, West Virginia
January 22, 2015

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

STATEMENT OF FINANCIAL POSITION

Year Ended September 30, 2014

<u>ASSETS</u>	
Current assets:	
Cash	\$ 150,170
Accounts receivable	113,217
Prepaid expenses	2,695
Total current assets	<u>\$ 266,082</u>
Capital assets:	
Land	198,252
Building and improvements	1,212,748
Furniture and equipment	270,865
Total capital assets	<u>1,681,865</u>
Less: accumulated depreciation	<u>(1,236,066)</u>
Total capital assets, net	445,799
 Total Assets	 <u><u>\$ 711,881</u></u>
<u>LIABILITIES AND NET ASSETS</u>	
LIABILITIES:	
Current liabilities:	
Accounts payable	\$ 33,379
Accrued payroll	43,384
Accrued annual leave	23,148
Payroll taxes withheld and accrued	7,928
Accrued expenses	271,046
Deferred revenue	36,302
Current portion of note payable	7,683
Total current liabilities	<u>422,870</u>
Long-term liabilities:	
Note payable	<u>383,352</u>
Total long-term liabilities	<u>383,352</u>
 Total liabilities	 806,222
NET ASSETS:	
Unrestricted	<u>(94,341)</u>
Total net assets	<u>(94,341)</u>
 Total Liabilities and Net Assets	 <u><u>\$ 711,881</u></u>

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

STATEMENT OF ACTIVITIES

Year Ended September 30, 2014

Support and revenues:	
Grant revenue - federal	\$ 280,691
Grant revenue - state	709,337
Grant revenue - fee for service	354,195
Program income	52,006
Other grant income	53,829
Rental income	118,277
Other income	22,248
Total unrestricted support and revenue	<u>1,590,583</u>
Expenses and losses:	
Program services:	
Title IIIB Senior Citizens	134,376
Title IIIC Nutrition	257,767
Title IIID In-Home Services	5,773
Title IIIE Caregiver	56,322
LIFE	216,537
SHIP	2,500
Marketplace Consumer Assistance	35,096
MIPPA	325
Community Care	299,591
Lighthouse	149,482
Alzheimer	138,190
In-Home Services	5,860
Senior Companion	5,336
Transportation	13,035
Total program services	<u>1,320,190</u>
Supporting services:	
General and administrative	98,969
Depreciation expense	119,599
Interest expense	83,537
Total supporting services	<u>302,105</u>
Total expenses	<u>1,622,295</u>
Change in unrestricted net assets	(31,712)
Net assets, beginning	<u>(62,629)</u>
Net assets, ended	<u>\$ (94,341)</u>

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

STATEMENT OF FUNCTIONAL EXPENSE

Year Ended September 30, 2014

	Program Services	Supporting Services	Total
Salaries and wages	\$ 899,329	18,916	918,245
Other employee benefits	47,430	1,361	48,791
Payroll taxes	90,039	2,127	92,166
Contract fees	25,689	16,346	42,035
Occupancy	800	-	800
Equipment rental and maintenance	54,479	19,252	73,731
Travel	20,303	967	21,270
Interest	-	83,537	83,537
Depreciation	-	119,599	119,599
Program supplies	16,950	-	16,950
Disposables	102,610	971	103,581
Utilities	24,883	34,977	59,860
Insurance	15,081	-	15,081
Advertising	3,875	-	3,875
Program costs	4,458	667	5,125
Office supplies	11,367	1,019	12,386
Printing and copying	2,171	-	2,171
Miscellaneous	41	114	155
Subscriptions and fees	800	2,137	2,937
 Total functional expenses	 <u>\$ 1,320,305</u>	 <u>301,990</u>	 <u>1,622,295</u>

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

Year Ended September 30, 2014

CASH PROVIDED BY OPERATING ACTIVITIES:

Increase (Decrease) in net assets (31,712)

Adjustments to reconcile increase (decrease)
in net assets to net cash flows from
operating activities:

Depreciation 119,600

(Increase) Decrease in:

Accounts receivable (5,353)

Prepaid expenses (2,444)

Increase (decrease) in:

Accounts payable (18,460)

Accrued payroll 4,586

Accrued annual leave 1,106

Payroll taxes withheld and accrued (3,793)

Accrued expenses 50,168

Deferred revenue 5,574

Net cash flows provided (used) by operating
activities

119,272

CASH FLOWS FROM FINANCING ACTIVITIES:

Reduction of long-term debt

(23,876)

Net cash flows provided (used) by
investing activities

(23,876)

Net increase (decrease) in cash

95,396

Cash, beginning

54,774

Cash, ended

150,170

NOTES TO FINANCIAL STATEMENTS

September 30, 2014

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

The major accounting principles employed in the preparation of the accompanying financial statements are summarized as follows:

Organization

Wood County Senior Citizens Association, Inc. (the "Organization") is a not-for-profit corporation in the State of West Virginia and qualifies as a tax-exempt organization under Section 501 (c)(3) of the Internal Revenue Code and, therefore, is not subject to federal and state income taxes, except for income derived on income that is unrelated to the Organization's exempt purpose. The Organization is not classified as a private foundation.

Nature of Activities

The Organization was formed to promote programs and activities related to aging, encourage participation of older persons in the programs and activities, and diminish social isolation of the elderly through the group activities and programs; as well as informing the public of the special problems of the elderly and informing the elderly of their rights and responsibilities.

Temporarily Restricted Net Assets

The Organization reports grants and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. At September 30, 2014, the Organization had only unrestricted net assets and did not have any temporarily restricted or permanently restricted net assets.

Revenue and Expense Recognition

The financial statements of the Organization are prepared on the accrual basis of accounting whereby revenues, other than donations, are recognized when earned and expenses are recognized when incurred.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments instruments purchased with a maturity of three months or less to be cash equivalents. There were no cash equivalents as of September 30, 2014.

Functional Allocation of Expenses

The cost of providing the various programs and other activities have been summarized on a functional basis in the Statement of Functional Expenses. Costs are allocated between management and general, fund raising or the appropriate program based on evaluations of the related benefits. Management and General expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Advertising

It is the policy of the Organization to expense all advertising as incurred. Total advertising expense was \$3,875 for the year ended September 30, 2014.

Operations

Management of the Organization acknowledges that, to the best of their ability, all assets received have been used for the purpose for which they were contributed or have been accumulated to allow management to conduct the operations and programs of the Organization as effectively and efficiently as possible.

Accounts Receivable and Concentration of Credit Risk

The Organization provides various services to the elderly and low income individuals on a third-party reimbursement basis. The Organization bills the various funding sources in accordance with the contractual agreements without requiring collateral or any other security. Accounts and grants receivable have been adjusted for all known uncollectible accounts. An allowance for bad debts has not been set up as the amount is not considered material. Charitable adjustments related to non-billable services due to inadequate patient income levels are recognized when services are incurred. Discounts related to billable services that are based on patient income levels and other contractual requirements are recognized and recorded upon final collection settlement. Such uncollectible amounts at the statement of financial position date are considered insignificant.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Financial Statement Presentation

Financial statement preparation follows the recommendations of the Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. In addition, the Organization is required to present statements of cash flows and functional expenses.

Use of Estimates

The preparation of financial statements in conformity with the accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

NOTE 2 CAPITAL ASSETS

The allocation of the original cost of land, buildings and improvements, furniture and equipment, program equipment, vehicles, and paving purchased by utilizing federal and state allocated funds, and purchased with other revenue sources are as follows for the fiscal year ended:

Land	\$ 198,252
Buildings	1,212,748
Furniture and equipment	<u>270,865</u>
Total	1,681,865
Less: Accumulated depreciation	<u>(1,236,066)</u>
Capital assets, net	<u>\$ 445,799</u>

Depreciation expense for 2014 was \$119,599. Land is carried at cost. Buildings and improvements, furniture and equipment, program equipment, vehicles, and paving are carried at cost less accumulated depreciation. Donated assets are carried at fair market value less accumulated depreciation. Buildings and improvements, furniture and equipment, program equipment, vehicles, and paving are depreciated over their estimated useful lives,

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

ranging from three to thirty-nine years, using the straight line method of depreciation. Maintenance and repairs are charged to expense and major renewals and betterments are capitalized. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are included in current operations as realized.

NOTE 3 NOTES PAYABLE

Notes payable at September 30, 2014 are comprised of the following:

Note to First National Bank, maturing in 2034 with an interest rate of 7.75% and monthly payments of \$3,535. This agreement is secured by a deed of trust for property at 914 Market Street	\$ 391,035
Less: current maturities	<u>(7,683)</u>
Long-term debt, net of current maturities	<u>\$ 383,352</u>

The approximate future commitments for principal reduction on long-term debt for the next five years and in the aggregate are as follows:

Year Ending September 30,	Principal	Interest	Total
2015	\$ 7,683	34,733	42,416
2016	8,400	34,015	42,415
2017	9,184	33,231	42,415
2018	10,042	32,373	42,415
2019	10,980	31,435	42,415
2020 - 2024	72,335	139,740	212,075
2025 - 2029	113,038	99,037	212,075
2030 - 2034	159,373	35,676	195,049
Total	<u>\$ 391,035</u>	<u>440,240</u>	<u>831,275</u>

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 4 COMPENSATED ABSENCES

Eligible employees of the Organization are entitled to paid vacation, paid sick days, and personal days off depending on length of service and other factors. Such compensated absences were \$23,148 at September 30, 2014 and have been recorded as "Accrued annual leave" in the statement of financial position.

NOTE 5 LEASES

The Organization owns a building at 912, 914 and 916 Market Street, Parkersburg, West Virginia in which certain offices in the building are rented to area businesses. At September 30, 2014, most lease contracts could be cancelled with a thirty-day or sixty-day notice. Other property owned by the Organization is leased on an occasional basis for specific activities of various organizations.

NOTE 6 COMMITMENTS, CONTINGENCIES, AND CREDIT RISK ASSESSMENT

The Organization provides senior health and welfare services to those in need over the Mid-Ohio Valley region within West Virginia. The Organization grants credit for the services provided to substantially all of its patients without regard to the patients' ability to pay.

A substantial portion of the Organizations patient revenue is derived through Medicaid reimbursements. These reimbursements are subject to change from time to time dependent upon federal and state authorities' decisions on allowable rates and services as well as various policies, rules, and regulations governing Medicaid reimbursements.

The Organization receives significant financial assistance from numerous federal, state, and local governmental agencies in the form of grants and revenue sharing. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant instrument. Failure to fulfill the conditions could result in the return of the funds to grantors. In addition, the grants could be subjected to an audit by the grantor agencies and any disallowed claims resulting from such audits could be a liability to the Organization. However, in the opinion of management, any such disallowed claims will not have a material effect on the overall financial position of the Organization at September 30, 2014.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 7 IRS 941 BACK TAXES

The accrued expenses account includes \$271,046 of unpaid 941 withholdings from the 2003 fiscal year and before.

NOTE 8 SUBSEQUENT EVENTS

Management has evaluated events and transactions occurring after September 30, 2014 through the date of the Auditors' Report, which is the release date. No significant events were noted requiring adjustments to or disclosure in the financial statements.

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

SCHEDULE OF FEDERAL AND NON-FEDERAL SUPPORT, REVENUE,
EXPENSES AND CHANGES IN NET ASSETS

Year Ended September 30, 2014

Federal/State grantor Pass-through grantor	Federal Financial Assistance		
	Department of Health and Human Services		
	Northwestern Area Agency on Aging		
	Title IIIB Senior Citizens	Title IIIC Nutrition	Title IID Medication Management
Federal CFDA number	93.044	93.045	93.043
Grant year ended	9/30/2014	9/30/2014	9/30/2014
Support and revenues:			
Grant revenue - federal	\$ 60,931	173,838	4,010
Grant revenue - state	57,103	70,081	1,058
Grant revenue - fee for service	-	-	-
Program income	8,847	21,556	-
Other grant income	997	25,444	995
Total revenues and support	127,878	290,919	6,063
Expenses:			
Salaries & wages	87,008	88,611	4,738
Payroll taxes	7,607	7,701	402
Workers compensation	3,202	2,924	82
Health insurance	7,393	7,867	325
Travel	-	622	5
Communications	162	-	-
Utilities	-	-	-
Insurance	6,000	-	-
Occupancy/Space costs	-	-	-
Office supplies	90	90	-
Program supplies	228	14,682	221
Consumables	-	102,288	-
Printing/copying	-	-	-
Postage	-	-	-
Subscriptions & fees	-	500	-
Repairs & maintenance	-	2,680	-
Non-capitalized equipment	-	359	-
Vehicle costs	22,528	10,831	-
Consultant/contractual	-	17,916	-
Advertising	155	-	-
Program costs	-	696	-
Provider tax	-	-	-
Training/development	-	-	-
Loss on disposal of assets	-	-	-
Miscellaneous	-	-	-
Total expenses	134,373	257,767	5,773
Increase (decrease) in net assets	(6,495)	33,152	290
Net assets, beginning	-	-	-
Transfers in (out)	6,495	(33,152)	(290)
Net assets, ended	\$ -	-	-

The accompanying notes are an integral part of this schedule.

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

SCHEDULE OF FEDERAL AND NON-FEDERAL SUPPORT, REVENUE,
EXPENSES AND CHANGES IN NET ASSETS

Year Ended September 30, 2014

Federal/State grantor Pass-through grantor	Federal Financial Assistance		
	Department of Health and Human Services		
	Northwestern Area Agency on Aging		
	Title III E Caregiver Program	Senior Companion	Marketplace Consumer Assistance
Program title	93.052	N/A	N/A
Federal CFDA number	9/30/2014	9/30/2014	9/30/2014
Grant year ended			
Support and revenues:			
Grant revenue - federal	\$ 39,712	-	-
Grant revenue - state	-	-	31,988
Grant revenue - fee for service	-	-	-
Program income	-	-	-
Other grant income	13,237	5,366	-
Total revenues and support	52,949	5,366	31,988
Expenses:			
Salaries & wages	48,008	4,494	26,361
Payroll taxes	4,143	383	2,174
Workers compensation	1,007	23	183
Health insurance	689	436	1,341
Travel	1,651	-	16
Communications	-	-	-
Utilities	-	-	-
Insurance	-	-	-
Occupancy/Space costs	-	-	800
Office supplies	187	-	501
Program supplies	419	-	-
Consumables	-	-	-
Printing/copying	-	-	-
Postage	-	-	-
Subscriptions & fees	24	-	-
Repairs & maintenance	-	-	-
Non-capitalized equipment	-	-	-
Vehicle costs	-	-	-
Consultant/contractual	194	-	-
Advertising	-	-	3,720
Program costs	-	-	-
Provider tax	-	-	-
Training/development	-	-	-
Loss on disposal of assets	-	-	-
Miscellaneous	-	-	-
Total expenses	56,322	5,336	35,096
Increase (decrease) in net assets	(3,373)	30	(3,108)
Net assets, beginning	-	-	-
Transfers in (out)	3,373	(30)	3,108
Net assets, ended	\$ -	-	-

The accompanying notes are an integral part of this schedule.

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

SCHEDULE OF FEDERAL AND NON-FEDERAL SUPPORT, REVENUE,
EXPENSES AND CHANGES IN NET ASSETS

Year Ended September 30, 2014

Federal/State grantor	Federal Financial Assistance	
	Department of Health and Human Services	Bureau of Senior Services
Pass-through grantor	Bel O Mar Regional Council	Bureau of Senior Services
Program title	In Home Services	MIPPA
Federal CFDA number	N/A	93.518
Grant year ended	9/30/2014	9/30/2014
Support and revenues:		
Grant revenue - federal	\$ -	2,200
Grant revenue - state	5,429	-
Grant revenue - fee for service	-	-
Program income	-	-
Other grant income	-	-
Total revenues and support	5,429	2,200
Expenses:		
Salaries & wages	4,736	300
Payroll taxes	363	23
Workers compensation	34	2
Health insurance	509	-
Travel	45	-
Communications	-	-
Utilities	-	-
Insurance	-	-
Occupancy/Space costs	-	-
Office supplies	173	-
Program supplies	-	-
Consumables	-	-
Printing/copying	-	-
Postage	-	-
Subscriptions & fees	-	-
Repairs & maintenance	-	-
Non-capitalized equipment	-	-
Vehicle costs	-	-
Consultant/contractual	-	-
Advertising	-	-
Program costs	-	-
Provider tax	-	-
Training/development	-	-
Loss on disposal of assets	-	-
Miscellaneous	-	-
Total expenses	5,860	325
Increase (decrease) in net assets	(431)	1,875
Net assets, beginning	-	-
Transfers in (out)	431	(1,875)
Net assets, ended	\$ -	-

The accompanying notes are an integral part of this schedule.

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

SCHEDULE OF FEDERAL AND NON-FEDERAL SUPPORT, REVENUE,
EXPENSES AND CHANGES IN NET ASSETS

Year Ended September 30, 2014

	State Financial Assistance		
	WV Department of Health and Human Resources	WV Bureau of Senior Services	WV Bureau of Senior Services
Federal/State grantor	N/A	N/A	N/A
Pass-through grantor	Medicaid Community Care	Lighthouse	State Health Insurance Program
Program title	93.778	N/A	N/A
Federal CFDA number	9/30/2014	9/30/2014	9/30/2014
Grant year ended			
Support and revenues:			
Grant revenue - federal	\$ -	-	-
Grant revenue - state	-	159,106	5,155
Grant revenue - fee for service	349,738	-	-
Program income	-	7,308	-
Other grant income	-	-	-
Total revenues and support	349,738	166,414	5,155
Expenses:			
Salaries & wages	254,186	121,642	2,299
Payroll taxes	22,311	10,824	184
Workers compensation	7,038	3,518	16
Health insurance	3,341	2,681	1
Travel	5,977	6,398	-
Communications	1,087	-	-
Utilities	-	-	-
Insurance	-	-	-
Occupancy/Space costs	-	-	-
Office supplies	1,743	1,038	-
Program supplies	707	516	-
Consumables	-	-	-
Printing/copying	-	-	-
Postage	200	275	-
Subscriptions & fees	108	108	-
Repairs & maintenance	147	395	-
Non-capitalized equipment	-	-	-
Vehicle costs	-	-	-
Consultant/contractual	1,438	316	-
Advertising	-	-	-
Program costs	1,308	1,733	-
Provider tax	-	-	-
Training/development	-	-	-
Loss on disposal of assets	-	-	-
Miscellaneous	-	38	-
Total expenses	299,591	149,482	2,500
Increase (decrease) in net assets	50,147	16,932	2,655
Net assets, beginning	-	-	-
Transfers in (out)	(50,147)	(16,932)	(2,655)
Net assets, ended	\$ -	-	-

The accompanying notes are an integral part of this schedule.

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

SCHEDULE OF FEDERAL AND NON-FEDERAL SUPPORT, REVENUE,
EXPENSES AND CHANGES IN NET ASSETS

Year Ended September 30, 2014

Federal/State grantor	State Financial Assistance		
	WV Bureau of		
	Senior Services		
	Bel O Mar Regional Council		WV Bureau of Senior Services
Pass-through grantor	Direct		
	Service Award		Community
Program title	LIFE	FAIR	Partnership
Federal CFDA number	N/A	93.051	93.259
Grant year ended	9/30/2014	9/30/2014	9/30/2014
Support and revenues:			
Grant revenue - federal	\$ -	-	-
Grant revenue - state	216,325	138,989	12,000
Grant revenue - fee for service	-	-	-
Program income	-	13,633	-
Other grant income	-	-	-
Total revenues and support	216,325	152,622	12,000
Expenses:			
Salaries & wages	131,128	117,011	-
Payroll taxes	10,728	10,235	-
Workers compensation	1,569	3,360	-
Health insurance	9,712	1,712	-
Travel	1,387	4,183	-
Communications	480	-	-
Utilities	23,154	-	-
Insurance	9,081	-	-
Occupancy/Space costs	-	-	-
Office supplies	5,146	385	-
Program supplies	-	164	-
Consumables	-	-	-
Printing/copying	2,171	-	-
Postage	1,264	275	-
Subscriptions & fees	-	60	-
Repairs & maintenance	-	-	-
Non-capitalized equipment	-	-	-
Vehicle costs	15,209	-	-
Consultant/contractual	5,500	212	-
Advertising	-	-	-
Program costs	8	593	-
Provider tax	-	-	-
Training/development	-	-	-
Loss on disposal of assets	-	-	-
Miscellaneous	-	-	-
Total expenses	216,537	138,190	-
Increase (decrease) in net assets	(212)	14,432	12,000
Net assets, beginning	-	-	-
Transfers in (out)	212	(14,432)	(12,000)
Net assets, ended	\$ -	-	-

The accompanying notes are an integral part of this schedule.

WOOD COUNTY SENIOR CITIZENS ASSOCIATION, INC.

SCHEDULE OF FEDERAL AND NON-FEDERAL SUPPORT, REVENUE,
EXPENSES AND CHANGES IN NET ASSETS

Year Ended September 30, 2014

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of federal and non-federal support, revenues, expenses and changes in net assets includes the federal and nonfederal grant activity of Wood County Senior Citizens Association, Inc. and is presented on the basis of accounting practices prescribed by the U.S. Department of Health and Human Services and the West Virginia Bureau of Senior Services. These practices differ in some respects from generally accepted accounting principles whereby, property and equipment is expensed when purchased.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Wood County Senior Citizens Association, Inc.
Parkersburg, West Virginia:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the Wood County Senior Citizens Association, Inc. (the "Association") (a nonprofit organization), which comprise the statement of financial position as of September 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 22, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Association's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Association's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

David L. Howell, CPA

David L. Howell, CPA
Cabin Creek, West Virginia
January 22, 2015